

**Congress of the United States**  
**Washington, DC 20515**

November 5, 2009

The Honorable Barack Obama  
The White House  
1600 Pennsylvania Avenue, NW  
Washington, DC 20500

Dear President Obama:

We were both surprised and disappointed that the Treasury Department declined to name China as a currency manipulator in the October 15<sup>th</sup> report to Congress mandated by the 1988 Omnibus Trade and Competitiveness Act. The report's finding that "no major trading partner of the United States met the standards" of manipulating its currency to gain an unfair advantage in its trade balance or balance of payments shows that our standards must be re-evaluated. In order for us to revitalize our economy, it is imperative that we recognize the actions that contributed to the current recession.

This past May, a bipartisan coalition of lawmakers reintroduced the Currency Reform for Fair Trade Act, H.R. 2378, S. 1027 on the Senate side. This bill would target exchange rate misalignment between the U.S. Dollar, Chinese Yuan and other major trading partners, in order to reduce the unnatural comparative advantages that command economies can use against market economies. We need to establish a firm approach to correcting this unfair trade practice, and defend American workers, industry and business that have been harmed by the unfair disadvantages in manufacturing and export that currency misalignment has created.

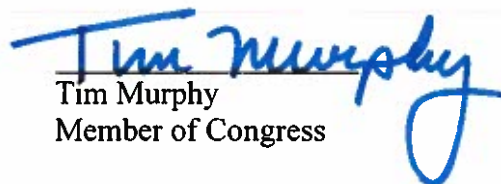
China continues to illegally subsidize products by a third of the costs by manipulating their currency to undercut American goods, and it's important that the Treasury Department stands with the work we are doing in Congress to stop illegal and unfair trade. We urge your support of this legislation -- as you did during the 110th Congress -- and encourage you to take a strong stand on currency manipulation.

Thank you for your consideration of this request and we look forward to working with you on protecting American workers from unfair trade.


Sincerely,





Tim Ryan  
Member of Congress





Tim Murphy  
Member of Congress


  
Betty Sutton  
Member of Congress

  
Michael H. Michaud  
Member of Congress

  
Peter J. Visclosky  
Member of Congress

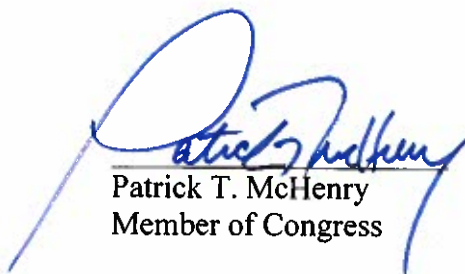
  
Howard Coble  
Member of Congress

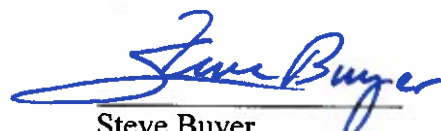
  
Mike Rogers (AL-03)  
Member of Congress

  
Walter B. Jones  
Member of Congress

  
Thomas S. P. Perriello  
Member of Congress

  
Daniel Lipinski  
Member of Congress

  
Patrick T. McHenry  
Member of Congress

  
Steve Buyer  
Member of Congress

  
Phil Hare  
Member of Congress

  
Harold Rogers  
Member of Congress



Mark E. Souder  
Member of Congress



Christopher John Lee  
Member of Congress



Joe Donnelly  
Member of Congress



Donald A. Manzullo  
Member of Congress



Dan Burton  
Member of Congress

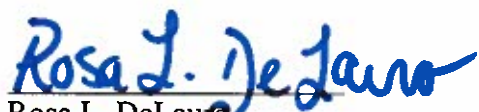


Lynn A. Westmoreland  
Member of Congress



Duncan Hunter  
Member of Congress

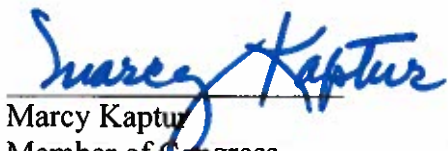
Marsha Blackburn  
Member of Congress



Rosa L. DeLauro  
Member of Congress



Jerry F. Costello  
Member of Congress



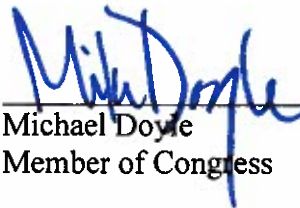
Marcy Kaptur  
Member of Congress



Joe Wilson  
Member of Congress



Glenn Thompson  
Member of Congress



Michael Doyle  
Member of Congress



Charles A. Wilson  
Member of Congress



Mike Rogers (MI-08)  
Member of Congress



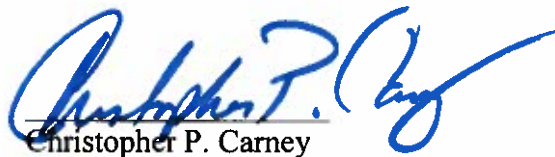
Todd Russell Platts  
Member of Congress



Bob Inglis  
Member of Congress



John D. Dingell  
Member of Congress



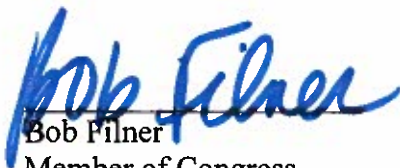
Christopher P. Carney  
Member of Congress



Kathleen A. Dahlkemper  
Member of Congress



Thaddeus G. McCotter  
Member of Congress



Bob Filner  
Member of Congress



Tim Holden  
Member of Congress

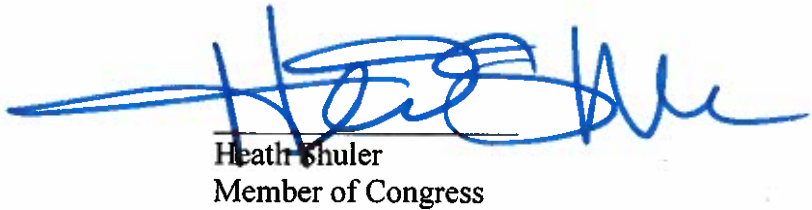
  
Louise McIntosh Slaughter  
Member of Congress

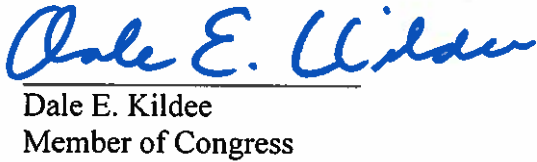
  
Peter Hoekstra  
Member of Congress

  
Steve Kagen  
Member of Congress

  
Bruce L. Braley  
Member of Congress

  
Michael A. Arcuri  
Member of Congress

  
Heath Shuler  
Member of Congress

  
Dale E. Kildee  
Member of Congress

cc:

The Honorable Timothy F. Geithner  
Secretary of the Treasury  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue, NW  
Washington, DC 20220